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REGISTRATION NO. 5816-9 Filed & Recorded

FEB 24 1977 - 0 15 AM

INTERSTATE COMMERCE COMMISSION

REGISTRATION NO. 5816-9 Filed & Recorded

FEB 24 1977 - 0 15 AM
INTERSTATE COMMERCE COMMISSION
Dear Sir:

REGISTRATION NO. 5816-9 Filed & Recorded

FEB 24 1977 - 0 15 AM
INTERSTATE COMMERCE COMMISSION

February 23, 1977

REGISTRATION NO. 5816-9 Filed & Recorded

FEB 24 1977 - 0 15 AM
INTERSTATE COMMERCE COMMISSION

Pursuant to Section 20c of the Interstate Commerce Act and the Commission's Rules and Regulations thereunder, as amended, enclosed herewith for filing and recordation are counterparts of the following documents:

(1) Assignment Agreement dated as of January 1, 1971, between Allis-Chalmers Leasing Corporation, as First Lessor, and Allis-Chalmers Credit Corporation, as Second Lessor.

(2) Assignment Agreement dated as of February 1, 1977, between Allis-Chalmers Credit Corporation, as Second Lessor, and Indianapolis Morris Plan Corporation, as Third Lessor.

(3) Chattel Mortgage dated as of February 1, 1977, from Indianapolis Morris Plan Corporation, as Mortgagor, to National Bank of North America, as Mortgagee.

(4) Collateral Assignment of Lease and Agreement dated as of February 1, 1977, between Indianapolis Morris Plan Corporation, as Assignor, and National Bank of North America, as Assignee, attached to which is a Lessee's Consent and Agreement by The Western Pacific Railroad Company, as Lessee.

The names and addresses of the parties to the aforementioned agreements are as follows:

(1) First Lessor:

Allis-Chalmers Leasing Corporation
Box 512
Milwaukee, Wisconsin 53201

(2) Second Lessor:

Allis-Chalmers Credit Corporation
Box 512
Milwaukee, Wisconsin 53201

(3) Third Lessor-Mortgagor:

Indianapolis Morris Plan Corporation
110 East Washington Street
Indianapolis, Indiana 46204

(4) Mortgagee-Assignee:

National Bank of North America
44 Wall Street
New York, N. Y. 10005

(5) Lessee:

The Western Pacific Railroad Company
526 Mission Street
San Francisco, California 94105

The above-mentioned documents relate to a Lease of Railroad Equipment dated as of August 1, 1970, with the Lessee and originally with Allis-Chalmers Leasing Corporation, as Lessor, filed and recorded with the Interstate Commerce Commission on August 20, 1970, at 2:50 p.m., Recordation No. 5806, as amended by a First Supplement dated as of August 15, 1970, filed and recorded with the Interstate Commerce Commission on October 12, 1970, at 9:45 a.m., Recordation No. 5806-A, and as amended by an Agreement of Amendment dated as of November 1, 1970, filed and recorded with the Interstate Commerce Commission on November 30, 1970, at 1:40 p.m., Recordation No. 5806-B.

Please file and record the documents submitted with this letter, cross indexing said documents under the names of

Allis-Chalmers Leasing Corporation, Allis-Chalmers Credit Corporation, Indianapolis Morris Plan Corporation, The Western Pacific Railroad Company and National Bank of North America, and assign said documents the recordation numbers set forth below:

Document (1)--Recordation No. 5806-C
Document (2)--Recordation No. 5806-D
Document (3)--Recordation No. 5806-E
Document (4)--Recordation No. 5806-F

The equipment covered by the aforementioned documents consists of the following:

Forty-seven (47) 2,220 cubic feet 100-ton open top hopper cars, bearing road numbers WP 10001-10047, both inclusive;

Ten (10) 3,000 H.P. Model GP-40 diesel electric locomotives, bearing road numbers WP 3517-3526, both inclusive;

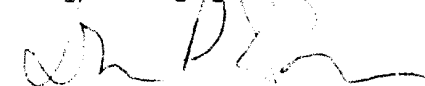
Fifteen (15) 65'6" 100-ton drop end gondola cars, bearing road numbers WP 9051-9065, both inclusive;

One hundred (100) 50'6" 70-ton insulated box cars, bearing road numbers WP 68226-68325, both inclusive.

There is also enclosed a check payable to the Interstate Commerce Commission for the required recordation fee.

Please stamp all counterparts of each of the enclosed documents and the three attached copies of this transmittal letter with your official recording stamp. You will wish to retain two copies of each of the documents and the original of this transmittal letter for your files. It is requested that the remaining counterparts of each document and the three copies of this transmittal letter be returned to the bearer of this letter.

Very truly yours,



John P. Dinn

Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.
A
BY HAND

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

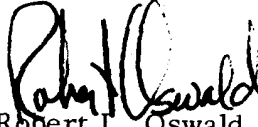
2/24/77

John P. Dinn
Cravath, Swaine & Moore
One Chase Manhattan Plaza
New York, N.Y. 10005

Dear Sir:

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on 2/24/77 at 8:45am ,
and assigned recordation number(s) 5806-C, 5806-D, 5806-E & 5806-F

Sincerely yours,


Robert L. Oswald
Secretary

Enclosure(s)

SE-30
(5/76)

5806-C
RECORDATION NO. 5806-C
FEB 24 1977-2 43 PM
INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AGREEMENT

dated as of January 1, 1971,
between ALLIS-CHALMERS LEASING
CORPORATION (hereinafter called the
Assignor) and ALLIS-CHALMERS CREDIT
CORPORATION (hereinafter called the
Assignee).

WHEREAS, the Assignor, as Lessor, and The Western
Pacific Railroad Company, as Lessee (hereinafter called the
Lessee), are parties to a Lease of Railroad Equipment dated
as of August 1, 1970, filed and recorded with the Interstate
Commerce Commission on August 20, 1970, Recordation No. 5806, as
supplemented by an Agreement dated as of August 15, 1970, filed
and recorded with the Interstate Commerce Commission on October ¹²~~20~~,
1970, Recordation No. 5806-A, and as amended by an Agreement of
Amendment dated as of November 1, 1970, filed and recorded with
the Interstate Commerce Commission on November 30, 1970, Recordation No. 5806-B,

WHEREAS, the Assignor has agreed to assign its rights
in, to and under the Lease to the Assignee;

NOW THEREFORE, in consideration of the premises and
of the payments to be made and the covenants hereinafter mentioned
to be kept and performed, the parties hereto agree as follows:

1. The Assignor hereby assigns, transfers, and sets
over unto the Assignee all the Assignor's right, title and interest

as Lessor under the Lease, together with all rights, powers, privileges, and other benefits of the Assignor as Lessor under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Assignor from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages or otherwise (such monies being hereinafter called the Payments).

The Assignor agrees to cause all the Payments to be made when due directly to the Assignee.

2. The Assignee agrees as follows:

(a) Faithfully to abide by, perform and discharge each and every obligation, covenant and agreement of the Lease to be performed by Assignor, at the sole cost and expense of the Assignee.

(b) At the Assignee's sole cost and expense, to (i) appear in and defend every action or proceeding arising under, growing out of or in any manner connected with the Lease or the obligations, duties or liabilities of the Assignor and (ii) pay all costs and expenses of the Assignor including attorney's fees in a reasonable sum, in any action or proceeding pertaining thereto.

3. The Assignor does hereby constitute the Assignee the Assignor's true and lawful attorney, irrevocably, with full power to ask, require, demand, receive, compound and give acquittance for any and all payments due and to become due under or

arising out of the Lease to which the Assignor is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to the Assignee may seem to be necessary or advisable in the premises.

4. The Assignor represents and warrants that (a) the execution and delivery by the Assignor of this Assignment Agreement has been duly authorized; (b) the Assignor has not made any other assignment of the Lease and the Assignee's right to receive all Payments under the Lease is and will continue to be free and clear of any and all liens, agreements, security interests or other encumbrances, (c) to the knowledge of the Assignor, it has performed all obligations on its part to be performed under the Lease on or prior to the date hereof and (d) the Lease is in full force and effect and has not been canceled and to the knowledge of the Assignor there has not occurred on or prior to the date hereof any Event of Default (as that term is defined in the Lease) or any event which with notice and/or lapse of time would constitute such an Event of Default.

5. This Assignment shall be governed by the laws of the State of Wisconsin; provided, however, that the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce Act, such additional rights arising out of the filing, recording or depositing hereof and of any assignment hereof or out of the markings on the Units as shall be conferred by the laws of the several jurisdictions in which this Assignment

or any assignment hereof shall be filed, recorded or deposited or in which any Unit may be located.

6. The Assignor shall cause copies of all notices received in connection with the Lease to be promptly delivered to the Assignee at such address as the Assignee shall designate.

7. Any provision of this Assignment which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the Assignor hereby waives any provision of law which renders any provision hereof prohibited or unenforceable in any respect.

IN WITNESS WHEREOF, the Assignor has caused this instrument to be signed by an officer thereunto duly authorized, as of the date first above written.

ALLIS-CHALMERS LEASING CORPORATION

By James D. Madley
Vice President

(Corporate Seal)

Attest:

W. W. White
Secretary

Accepted:

(Corporate Seal)

Attest:

ALLIS-CHALMERS CREDIT CORPORATION

By Paul B. Oden

L. N. Myhre
Assistant Secretary

STATE OF WISCONSIN)
COUNTY OF MILWAUKEE) ss.:

On this 18 day of February 1977, before me personally appeared J. D. MADDY, to me personally known, who, being by me duly sworn, says that he was the Vice President of ALLIS-CHALMERS LEASING CORPORATION, on January 1, 1971, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(NOTARIAL SEAL)


Notary Public

My Commission


is permanent

RICHARD J. ELLIS

STATE OF WISCONSIN)
COUNTY OF MILWAUKEE) ss.:

On this 18 day of February 1977, before me personally appeared PAUL B. OLDAM, to me personally known, who, being by me duly sworn, says that he was the Vice President of Allis-Chalmers Credit Corporation on January 1, 1971, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(NOTARIAL STAMP)


Notary Public

My Commission

is permanent